INTERCOLLEGIATE BROADCASTING SYSTEM

BALANCE SHEET, JAN. 1, 1947

Assets

ed-matical and distribution in		
Cash in Bank Accounts Receivable, Nisc. Stockpile	\$ 212.00 116.30 424.21	\$ 752.51
Office Equipment Less Reserve for Depreciation Hisc. Assets	1015.92 148.50	867.42
Total Assets		\$1719.93
Liabilitie	28	
Notes Payable Accounts Payable Office Exp. Accounts Payable Misc Withholding Tax Payable Salaries Payable Bulletin Subscriptions	\$2000.00 35.83 29.30 63.20 2400.00 25.25	
Total Liabilities		\$4553.58
Deficit as of Dec. 31, 1946		\$2833.65

Surplus as shown on statment of Dec. 28, 19	945 \$1537.44
Net of adjustment during 1946 (correction errors and omissions)	181.94
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Net surplus from 1945 \$1719.38

Net loss for 1946 <u>4553.03</u>

Deficit as of Jan. 1, 1947 2833.65

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